GOVERNMENT OF INDIA
LABOUR
LOK SABHA

UNSTARRED QUESTION NO:6081
ANSWERED ON:05.05.2003
INTEREST RATE ON EPF
VILAS BABURAO MUTTEMWAR

Will the Minister of LABOUR be pleased to state:

(a) whether the sub committee appointed by the Government to examine the question of interest to be paid to the employees on their Provident Fund have submitted its report;

(b) if so, the recommendations made by the Committee;

(c) whether the Government have since examined the recommendations of the committee; and

(d) if so, the decision taken by the Government about the interest rate to be paid on the EPF?

Answer

MINISTER OF STATE IN THE MINISTRY OF LABOUR (SHRI VIJAY GOEL)

(a): The Finance and Investment Committee, a Sub-Committee of the Central Board of Trustees, Employees Provident Fund considered the issue of declaration of rate of interest to the Employees Provident Fund subscribers for the year 2003-2004. The Committee is yet to take final decision.

(b) to (d): Do not arise in view of (a) above.